## MARKET IN REACTION

## CURB MARKET.

Quotations are furnished by E. R. Chapman

FOCK 1	Exchang	e, tr.	BOWL
stree	t north	west.	
Open.	High.	Low.	Close
78%		7	75
5	51/6-	5	51
2616		251/2	251
- 8	8	776	73
30	3014	30	30
1756	1734	1614	164
934	-978		97
14%	14%		145
5%	5%		5%
16	16	1434	147
	2416	2334	235
16%			16
1%			13
416			43
436			44
1576			14%
374	4		4
1946	1986		12
509			5073/
8544			651
	stree Open 7% 5 26% 8 30 17% 9% 14% 5% 14% 41% 41% 41% 41% 15% 509	street north: Open, High, 7% 7% 7% 5 5 5% 5 5% 5 5% 5 8 8 20 20% 17% 17% 17% 17% 17% 17% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	7% 7% 7 5 5% 5 20% 20% 25% 5 8 8 77 5 30 30% 50 17% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16

## BANK CLEARINGS

Prices Again Go Tumbling to New Low Level.

LONDON AND CONTINENT WEAK

New York, March 22.—Bradstreet's bank-clearing report for the week ending March 21 shows an aggregate of \$3.835.747,000, as against \$3,252,220,000 hast week, and \$2,756,408,000 in the corresponding week last year. Canadian clearings for the week aggregate \$2,88,000, as against \$77,904,000 last week, and \$65,059,000 in that one year ago. Following are the detailed returns by cities for this week and last, with percentage of increase or decrease, as compared with this week in 1906:

March 21. Inc. Dec. March 14.

		March 21.	inc.	Fiec.	March 13
	New York	\$2,646,917,000	47.1	***	\$2,103,84
	Chicago	245,963,009		Servi.	249, 455, 00
0-	Boston	188,541,000	25.5		173,289,00
re	Philadelphia	164,949,000	15.4	+++	132,014,00
	St. Louis	66,509,000	19.2	200	62,611,00
g	Pittsburg		8.4	400	55,508,00
3-	San Francisco		****	1.2	48,416,00
-	Baltimore	30,377,000	25.6	***	29,121,00
	Kansas City	31,171,000	37.0		32,824,60
	Cincinnati	28,096,000	12.7	200	25,185,00
	New Orleans	20,141,000	11.6		20,274,00
	Minneapolis	19,249,000	11.6		20,183,00
	Cleveland	19,300,000	42.8	***	16,302,00
ad	Detroit	13,749,000	7.6	100	13,508,00
in	Louisville	14,055,000	9.5		13,127,00
0-	Richmond	6,815,900	31.5		6,451,00
	Washington	6,019,000	17.9	***	6,569,90
h,	Memphis	5,033,000	****	6.0	5,357,00
ne.	Savannah	3,589,000	2.5		4,069,00
ae	Atlanta	5,347,000	21.3	***	5,441,60
14,	Spokane	5,331,000	38.7		5,579,00
	Nashville	4,223,000		1.6	4,369,00
en :	Norfolk	2,839,000	46.6		2,812,00
r-	Birmingham	2,283,000	36.3		2,326,00
r-	Augusta, Ga	1,586,000	25.7	111	1,640,00
	Mobile	1,764,000	25.7	***	1,950,00
ic	Knoxville	1,808,000	12.1		1,615,00
ce :	Charleston	1,358,000	.9	***	1,480,00
1-	Crattanooga		25.6	200	1,343,00
	Jacksonville	1,685,000	32.9	***	1,678,00
гу	Lexington	710,000	7.5	100	803,00
ie:	Macon	595,000	17.5	***	721,90
	Houston	92 951 000	20.0		02.957.00

LUNDON AND CONTINENT WEEK	March 21. Inc. Dec. March 14	ERIE BIOWS BIG 12	Buffalo traffic over the Central may be considered intrastate commerce, and that	stiffened a bit, and closed generally at the higher bids.	STREAM LEADING THE REPORT AND SHEET WAS THE PROPERTY.	y, when named as executor or trustee, is
Action of Bank of France in Advanc-	New York\$2,646,917,000 47.1\$2,103,84 Chicago	Southern and Canadian Pacific Come	over the West Shore interstate commerce. The Erie, Lackawanna and the others		がなっても最高的保護しばられて 2000年 2	quipped to attend to the business of an d protect its best interests. It has the
	Philadelphia 168,949,000 15.4 332,05-,00 St. Louis	Depressed-Hardest Smashing Done	the New York commission to forward	what disconcerted the regular buyers, and prices shrunk away considerably.	benefit of	experienced officers and employes, and the
and Refining Shows Striking Up-	San Francisco 43,330,000 1.2 48,416,00   Baltimore 30,377,000 25.6 29,121,00	on Shares Active in London-Union	from the Tederal commission to forward cars to a place in New Jersey. If the	turned, brokers being ready to take up all	The state of the s	ever left to untried or inefficient men. The s of a will or trust are impartially carried out.
ward Movement at the Start.	Kansas City		number of available cars is limited, which	How much longer the selling fever will	A Booklet	"Regarding Wills" Malled on Request.
New York, March 22For the second	Minneapolis 19,249,000 11.6 20,183,00 Cleveland 19,300,000 42.8 16,302,00	New York, March 22.—Whether the	point out, the powers of the State and	continue no one can tell, but the signs point to its early exhaustion, and then prices may be expected to resume normal	FREDERICK EICHELBERGER, Trust Office	er. JOHN JOY EDSON, President.
time since the sensational break in	Louisville 14,055,000 9.5 13,127,00   Richmond 6,815,000 31.5 6,451,00	State was due entirely to the menace of	the situation, as concerns the public,	values.	LOCAL PRODUCE MARKET.	Capital, \$1,000,000. Surplus, \$1,300,000.
day experienced a severe reaction which	Memphis 5,032,000 6.0 5,357,00	securing money on fair terms, the stock	unlikely event of absolute harmony be-	Trading in Mitchell Mining goes on ac- tively day by day, the low price at which	(Prices quoted are wholesale.)	Capital, \$1,000,000. Surprus, \$1,000,000.
standard shares considerably shove the	Atlanta 5,347,000 21.3 5,441,00   Spokane 5,331,000 38.7 5,579,00	The common, the first preferred, and the	State and Federal laws," a prominent	the stock is offered being a special temp- tation to the many in Washington who have confidence in the ultimate outcome	ery, fancy, 3134a32; Western firsts, 30a31; seconds, 24a	Dratts Issued Direct
at any time since that day and also car-	Rirmingham 2 283 000 36 3 2 326 00	than in the panic last week. Each	much weight to the arguments of Paul	to the man to and to and	CHEESE_Market firm. New York State, factory,	-On principal cities of the world.
ried some of the leading stocks down far	Mobile	the bear party was content with the	tire supervision over all the steam roads in the hands of the Federal government."	and better. With the stock at the present	13; Western factory, new, choice, lial2; do., fair to good, 10al1; Virginia, 10.	—Letters of Credit issued.
period. There was the usual difference	Charleston 1,558,000 .9 1,480,00 Crattanooga 1,535,000 .25.6 1,343,00	havoc wrought in Erie it turned its at- tention to other active speculative shares, with the result that it made good in part its boast of the early days of the week to	Senator Cullom's assertion that E. H.	level brokers argue that it cannot go much lower, and they confidently declare that within a few months it is due to	EGG8-Receipts moderate and market firm. Near- by, fresh, Virginia, 17; West Virginia and South- west Virginia, 18½; Tennessee, 16½; North Carolina,	—Exchange bought and sold. —Investments&Collections made.
						—Stocks & Bonds bought & sold.
market, or whether it was in response merely to the recurring uneasiness in	Galveston	drive prices down to the closing level of March 14.	approval of a prominent English banker. He thought Harriman ought to be in cus-	output. Hence, the activity in the buying	20; small, 22a25; stags, 12; hens, 15; roosters, 8; ducks, large, 15a16; small, 13a14; geese, 9a11; tur-	RIGGS National Bank,
financial circles caused by the advance in the Bank of France's discount rate	NEW YORK STOCK MARKET	The lowest price on Erie common in the panic was 27 1-2. To-day it sold at 24 1-2,	tody, but considered that his chief offense was the sale of his own stockholdings to	Opinions on the New York Market.	keys, toms, Mal6; hens, 17al8; turkeys, thin, 8al0;	
and by the sweeping retrenchment of ex	Quotations furnished by Charles G. Gates & Co., members New York Stock Exchange, Munsey Building	and closed at 25 1-8; net loss, 3 5-8 points. The first preferred and second preferred	"In England," he said, "a man would	Benjamin Woodruff, of Post & Flagg- "We have had another day of declining	stock firm. Turkeys, hens, undrawn, 19a20; average undrawn, 17a18; thin, 10; old toms, 16; chickens,	
Erie Railroad Company, as announced	Total sales	closed yesterday at 59 5-8 and 37 3-8, respectively, as against closing prices of	be imprisoned promptly for such a fla- grant breach of trust, and it is inconceiv-	tion and hammering, and undoubtedly some liquidation by scared bulls, for the	spring, large, 18429; small, 2825; capons, 7-lb. average, 2022; small, 17a18; hens. choice, 15a16; roosters, 8a6; ducks, large, 17a18; small, 15; grees, 8a12. DRESSED MEATS—Choice dressed veal wanted. Hogs in active demand. Caives, full dressed, 10.06;	E. Chanman & Co.
were inclined to the view that the cause	Closing Sales, High, Low, Mh. 22, Mh. 21	62 and 40 1-8 on historic March 14. The first preferred lost 4 3-4 points and the second preferred 9 1-8 on the day. These other active speculative shares sold be-	make such transactions a crime. It is Mr.	fall in prices during the past few months has been enough to make any one ex-	DRESSED MEATS—Choice dressed veal wanted. Hogs in active demand. Calves, full dressed, 19:09; heads off, 9:09ai0:00; hog dressed calves, 9:00; hams,	Members N. Y. Stock Exchange,
responsible.  The action of the directors of the Bank	Allis-Chalmers   1,000   12%   12½   12½   12%	second preferred 9 1-8 on the day. These other active speculative shares sold be-	criminal in England, though apparently legitimate here, that turns Englishmen	tremely timid, and when traders see the market go off, the tendency is to throw	country, sugar cured, 13a11; hogs, small and neat,	
of France was undoubtedly more unset	Am Cotton Odl 160 20% 30% 30% 30% 31%	low paine prices. Southern Ranway, 201-t,	against Harriman securities. Their confi-	them, as the bulls seem to fear another name. We may get gradually a lower	mand good; sweets and yams dull; home grown, 1.50al.75; potatoes, per bushel, 40a50; Virginia and	
than it was yesterday, especially in view	Am. Locomotive	Canadian Pacific 163, against 167. North- western barely escaped a similar fate, Union Pacific had nothing to brag of	vestments will not be restored until there is legislation here conforming with the	panic. We may get gradually a lower level of prices, for no one can tell what people's needs are, and at such times it is	Maryland, per bbl., 1,50al.75; sweet potatoes, per bbl., 2,00a2.25; yams, 75al.00; cabbage, home grown, per 190; 4,60a6.00; celery, New York, per bunch, 30a	
that an advance in the discount rate of	Am Tohaceo pfd 600 91 90% 90% 92	when the day was over, and most of the	of directors.		Reemuda per crate, 1.25a1.50; Marviand and Vir-	
the German Reich Bank is feared, and that there are some indications that our	Am. Woolen 200 29 29 29 29 Angeonda 91 300 6414 6914 6914 6915 646	other shares sold lower than on any other day since the panic.	WASHINGTON STOCK MARKET.	J. B. Weed, of Dick Bros. & Co.—"The market opened lower, and, though dull, failed to rally to any extent after each		G. B. CHIPMAN,
bankers have decided to take gold nex- week from the London market.	Atchison pfd	The bear party had fresh ammunition	Sales-Regular call, 12 o'clock noon. Norfolk and Washington Steamboat 5s, 400 at 107%.	selling movement had spent itself. Weak-	table varieties meet with steady sale; common stocking iccted. York Imperial, 200a3.00; Ben Davis, 200a 201.	
London Is Weak.	Baltimore & Ohio 7,400 98% 96% 96% 99% 99% Bethlehem Steel 100 11% 11% 11% 11	put in its hands, and determined to use it. The extensive covering of the preceding	Washington Railway and Electric common, 50 at 3816 (buyer 60).	declined sharply, the second preferred at	Spy, per barrel, 2.50a3.50; Greening, 2.00a3.25; loose   parked 1.60a1.50.	Member Washington Stock Exchange.
London Stock Exchange and the Conti	Brooklyn Rapid Transit 5,500 54% 52% 52% 52% 54% Canadian Pacific	position of the market, was lavorable	80, 5 at 80, 30 at 80, 5 at 89. Washington Gas, 25 at 59, 25 at 59.	from last night's final price. This had an unsettling effect upon such stocks as	DRIED FRUITS-Apples, sliced, fancy, 5; sliced, bright, 4½; cherries, 12al4; whortleberries, 10al2; raspberries, 20a23; blackberries, 8.	The Safest Investments
nental bourses, in the early part of the day, and American stocks were quoted a	Central Leather pfd 500 95 94½ 94½ 94½ 94½ 065 065 065 065 065 065 065 065 065 065	to a renewal of bear tactics. There was	Microenthaler, 1 at 206, 4 at 205%.  Mitchell Mining, 100 at 4%, 100 at 4% (buyer 60),	Southern Railway, Louisville and Nash- ville, and others of that group. Higher rates for call money also had some effect	HAY AND STRAW-Timothy, choice, 21.00; No. 1, 21.00; No. 2, 18.50a19.00; mixed hay, 13.00a18.00;	Are those that do not depend upon the financial responsibility or the stability of
were enabled to trade in the home mar	Chicago Gt. W, pfd. B 160 18 18 18 199 C. M. & St. P	hension in London over the forthcoming	Riggs Fire Insurance, 100 at 8, 100 at 8.	upon sentiment. Canadian Pacific was	rye, machine thrash, 8,50a9.00; wheat, 7.00a7.25,	any individual or corporation. First deeds of trust (mortgage) notes liberally secured
ket. At first, prices of stocks were not	Colorado Fuel & Iron. 5,000 36% 34 34 35%	settlement, and a renewal of the aspersions on E. H. Harriman in interviews printed in the morning papers.	After call-Mergenthaler, 10 at 205½.  Washington Railway and Electric common, 50 at		ordinary, 50a55. Corn—Shelled, white, 54a55; yellow, 54a55; ear, 2.50a5.00. Oats—Western, white, No. 2, 42a44; mixed, 41a42. WOOL AND HIDES—Green hides, firm, and	on good real estate in the District of Co- lumbia constitute "gilt-edge" investments. These are the only kind we make and supply
sustained for a time by a striking up-	Consolidated Gas 400 121 120 129 1199	There were no reports of impending	Capital Traction, 5 at 142.  The following are the closing quotations on yester-	Indications for a favorable bank state-	wanted. Receipts of fur light, and demand good	to investors. They bear interest, payable semi-annually, at the rate of Fire per cent per annum, and may be had of us in
and Renning common snares, in which a		Many brokers could read it as signifi-		again sold off in the last hour. The close	wool burry 25826: hides, green, 10: dry, ibail: 1	amounts from \$500 and upward at par and accrued interest. Send for booklet, "Con-
rather vulnerable and lately created short interest appeared to be disclosed. In a few numerity however, the market weak	D. & R. G	cant that the stocks subjected to the	Philippine Land Purchase 4s	bottom prices for the day, losses in the active list being from 2 to 4 per cent."	sheepskins, green, each, 90al.00; dry, 25a75; calf- skins, 1.00al.30; muskrat, 10a20; black, 25; kits, 5; skunk, 25al.50; mink, 75a4.00; rabbit skins, lal4;	Swartzell, Rheem &
ened under heavy selling of Erie com- mon, first preferred, and second preferred	Eric 1st	active in the London market and are largely held both in England and on the Continent. The Hill stocks, St. Paul, the Stocks Atchison, Baltimore and Ohio.	Washington Gas 4s	G. Bowle Chipman, of E. R. Chapman	opossum, 10a25; raccoon, 25a90; fox, red, 1.00a2.50; gray, 50a75.	Hensey Co.,
shares, which in a comparatively short time depressed the price of all these is	Great Northern pfd 10,300 1454, 138 138 1451, Int. Met 3,100 25 24 24 25	Continent. The Hill stocks, St. Paul, the Steels, Atchlson, Baltimore and Ohio,	Capital Traction 4s	& Co.—"The market might be termed the weakest for some days, liquidation breaking out in several new quarters, par-		WARNER BUILDING.
sues to the lowest point recorded for them in several years, and although the activ-	Int. Met. pfd	the Steels, Atchison, Baltimore and Ohio, in addition to those mentioned, were subjected to great pressure, and it may	City and Suburban 5s	breaking out in several new quarters, par- ticularly the Erie common first and second preferred, Canadian Pacific, and once again	Bullmote, March I Door Market Mend.	916 F STREET NORTHWEST.
ity of the market ceased somewhat, the weakness continued and was decidedly ac	Kansas City So. pfd 1,100 53½ 51½ 51½ 53 Louisville & Nashville. 5,000 118½ 114½ 115 118%	have been the purpose of the bear party to make the London settlement as em-	Metropolitan & R. Diagrams 110 115	in Great Northern and Northern Pacific, Such leaders as St. Paul, Union Pacific,	ter straight, 3.30a3.45; winter patent, 3.75a3.90; spring clear 3.20a3.55; spring straight, 3.56a3.80; spring pat-	HENDY ALEMA O AA
exchange session. The feature of the de	M., S. P. & S. S. M., 600 108 103 103 1061	barrassing as the rumors indicated it would be. This attack upon the inter- national list was accomplished by re-	Washington Railway and Electric 4s 83% 83%	Reading, the Southern rallways, Coppers, and Smelters all made material losses.	ent, 4.10a4.50; City Mills best patent, 5.60; City Mills high-grade patent, 4.35; City Mills high-grade	HENNI CLEMS & CU.
stock in common with the Erie Issues and	M., K. & T. pfd 300 65 64% 64% 65	ports that London was unloading in the	U. S. Electric Light deb. imp. 6s 100	any time during the day to show more	2.30a3.50.	- DANNERS-
making a new low record for the year.	National Lead 1900 50 5714 5714 59	What there were extensive setting of	Norfolk and Washington Steamboat Sa 1071/ 1001	than half-hearted and limited rallies. The final prices were the lowest. Rumors as to impending financial trou-	receipts of Southern wheat to-day were confined to several hundred bushels, which sold at 63, 66, 67, and	708 14th Street N. W.
No Good Reason for Decline.  No especial reason for the decline in	N. Y., O. & W 2,200 38 36½ 37½ 38½ Norfolk & Western	Union Pacific for London account was agreed by many. Senator Cullom's re-	Washington Market 1st 6s	bles crystallized into the shape of more definite and positive talk of embarrass-	2 red affeat nominally at 75c. per bushel at the close. Contract opened steady; April, 16%. The	S. H. AGNEW, MANAGER. DIRECT PRIVATE WIRES TO NEW YORK.
this stock appeared, except the one that has all along existed, namely, that Cana	North American 700 74\% 73 73 74\ Northern Pacific 13,260 127 123\% 123\% 123\% 123\%	mark about Harriman and the peniten-	Capital Traction	every appearance of being for forcing	market for Western closed firmer; spot, March, 1872;	Interest paid on deposit accounts subject to check.  MEMBERS NEW YORK STOCK EXCHANGE, BOSTON, CHICAGO, &c.
priced in the market and is thus a promi	Pennsylvania Railroad, 41,100 122% 125% 126% 1228 Pressed Steel 4,700 35 34 34 365	renew confidence here in Harriman as a man to handle other people's money, and	Norfolk and Washington Steamboat 280 309	account took place in the international stocks. Intimation is also made that	market was inactive and nominal, with prime loss !	MONEY AND DEED CENT
nent target for the attack of speculator	People's Gas	the high standing, long experience, and	Georgetown Gas	owing to the condition there the Bank of England may be obliged within the next week or so to raise its rate of dis-	of white corn affort quotable nominally at 54 a bushel and prime yellow at 51 a bushel. Track yellow corn, domestic delivery, is quotable at 52½ a bushel for carlots orime on spot. Contract	Loaned on District of Columbia Real Estate, Commissions Low.
		more likely to carry weight with investors in Europe. To a greater extent than in any other stock, it was thought		count. Locally money continued prac- tically unchanged. The market is almost	opened steady; April, 51%. The market for Western closed steadier; spot, March, 50%, April, 50%.	HEISKELL & McLERAN,
real reason for the onslaught upon value was a desire on the part of those hostil	St. L. S. W	than in any other stock, it was thought there was selling of Union Pacific by in-	Lanston Monetype	entirely professional, technical, and much manipulated, with a quiet but persistent	GATS-Market firm at prices quoted. Demand good. Stock in elevators, 134,758 bushels; shipments	
sible those stocks that it is known ar	Southern Pacific 29,700 81% 80 80 813 Southern Pacific pfd 700 115 114% 114% 116	on the day.	Mitchell Mining	I deem the long side exceedingly inad-	oats: White No. 2, 49%; do., No. 3, 48a48%; No. 4,	LUAN GUMPANIES.
quently heard at the moment is that	Southern Railway pfd., 2,700 73½ 70% 70% 74	Canadian Pacific, which prices & per	American	rather sell the leading stocks on the strong spots."	refer to domestic delivery.)  RYE-Market firm. Stock in elevators, 86,517	MONEY LOANED TO SALARIED PEOPLE AT
weaker in London and Berlin than it i	Texas Pacific 900 2834 2834 2834 283	cent, with 1 extra, has been selling much	National City	S. H. Agnew, of Heary Clews & Co	bushels; shipments from elevators, 1,352 bushels. No. 2 domestic, 65a66; No. 3 Western, uptown de- livery, 70a71; No. 3 near-by, uptown delivery, 62a63;	We also loan on Second Trusts, Life Insurance
inevitable; and it must be admitted tha	Union Pacific. 90,600 136½ 132% 133% 134% U. S. Pipe. 260 37 36 36 36	have wondered what reason there was for	Farmers and Mechanics'	"Extreme weakness in all the Eric Is-	No. 4 Western, uptown delivery, 63a64; No. 4 near-	Policies, Listed or Unlisted Stocks, Bonds, &c. THE MUTUAL GUARANTEE FUND
don market, many more financial fail	U. S. Reuber 1st	its maintaining a price many points above Great Northern, Northern Pacific, and St. Paul. In the stock of every one	Metropolitan 319 333 Second 147 155	were the features of the trading in to-	and condition, 55a62; No. 2 Western, domestic, 73a74; No. 2. Western, choice, uptown, 78a79.	ASSOCIATION, ROOMS 22-22 DAVIDSON BUILDING, 1413 G CTREET N. W. TELEPHONE M. 633.
Britain as a result of stock-marke troubles than in our own country.	Virginia Chemica, nfd 500 104 102% 102% 105	equities are quite as valuable as in Can	Washington Exchange 125 135	the drop in quotations ranging from 2 to 10 points. Erie common lost 4½ points,	- from the The The An abaira war In 90a m + da	1413 G GTREET N. W. TELEPHONE M. 653
Bears Start Erie Rumors.  As much capital as possible was mad		adian Pacific, and the movement for gov-	American Security and Trust	points. Canadian Pacific was also con-	29a31; Ohio rolls, per lb., 18a22; West Virginia rolls, per lb., 18a20; store-packed Ohio, per lb., 16a18;	WHEN IN NEED OF
to-day by those extending their commit ments for the decline out of the news o	COVERNMENT BONDS.	here. Yet Canadian Pacific has been sell-	Washington Loan and Trust 206 215	to 163, showing a net loss at the closing of the day's trading of 8½ points. The	and Pennsylvania dairy prints, per lb., 18a20; renovated, per lb., 22a26. (N. B.—Above quotations are	MONEI THE CAPITAL LOAN CO.
the Eric Railroad's proposed economies and a strong fort as could be was mad	New York, March 22Closing quotations of United	been struggling to keep above 140, and	Washington Safe Deposit	is the bursting of a pool which has for	more Fruit and Produce Association. Jobbing lots	Can and Will Help You.
by them to convey the impression that	1043/ 1053	Northern Pacific and St. Paul have been still lower. Accordingly, bear operators, after the stock had shown a net loss of	Home Savings 270	said that the holdings of the pool, 60,000 shares, have now been thrown on the	rania, and near-by firsts, loss off, per dozen, 1715;	panies paid on and a larger sum advanced as a
shares were imperiled. The Northern	3s, registered, 1908. 103½ 104 3s, coupon, 1908. 103½ 104	8 3-8 points to-day, said they had simply started to remedy a glaring lipequality.  They predicted further breaks in the price	Merchants and Mechanics	one of the most important railroads in	vania, and near-by firsts, loss off, per dozen, I7½; Western firsts, loss off, per dozen, I7½; West Vir- ginia firsts, loss off, per dozen, I7½; Southern firsts, loss off, per dozen, l8al7½; duck eggs, 36c.	602 F Street N. W.
stocks were also particularly singled ou				the country, with 'Al' credit, is soon to make an issue of \$10,000,000 in notes.	LIVE POULTRY-Market was easy. The quota- tions were as follows: Chickens, old hens, heavy,	ESTABLISHED 1878
afloat that the Great Northern Company	4s, coupon, 1925	apt to preserve a greater degree of con-	Firemen's	and that the rate of interest will be 7 per cent—the highest rate yet paid. The road needs the money badly, and cannot	to de la company and much out the title dealer	Cut RatesOur Guarantee:
nied by the courts of Minnesota to in	Philippine 4s10952	States security. The bulk of the stock proved to be held abroad.	Mctropolitan 90 165 National Union 74	get it in any other way, or any cheaper. This condition is a fair criterion on the	Muscovy, mongrel, per lb., L3a14; do. drakes, 30a40; do. white Pekins, per lb., 15; geesc, Western and	No matter what rate you are paying-or may be quoted to you, we will make you a loan at
crease its capitalization to the extent that the company is seeking to do. Another	MISCELLANEOUS BONDS.	"The State makes it impossible for ne	Petermac			
stock that nearly was the subject of more or less pressure was Baltimore and Ohio common, the pretext here being the	lancous bonds: Imperial Japanese first series 6s	to spend money for improvements," said an Eric official, "but we have one consolation of the state of the said and the said of	Riggs 8 8½  TITLE INSURANCE STOCKS.  Columbia Title 33£ 5	chise taxes on city corporations were	Southern, per ito, 10a1; Maryland and Virginia, per lh., 1la12; do. Kent Island, per lh., 1la12; do. Kent Island, per lh., 1la14; turkey hens, per lh., 19a20; do. young gobblers, per lh., 1sa16; do. old tems, per lb., 14; pigeons, young, per pair, 1sa20; do. old, per pair, 20; guines fowl, old, each, 20; do. young, each, 25. (Quotations were established by the Ballemore Furit and Produce As-	Even if you now owe another loan company, come to us. WE WILL MAKE YOU A LOAN, and give you a longer time to pay it.
unfavorable earnings statement recently issued by the Baltimore and Ohio, show	Imperial Japanese first series 148	trouble rasing money for the Eric Canal		hattan Railway assessment has been in-	sociation for wholesale lots only. Jobbing lots sell	phone, we was more our representative can,
ing a net decrease of \$411,000 in the com	American Tobacco 68	A banker associated with a house hav-	Graphophone com	creased 23 per cent, Interborough 33 1-3 per cent, and the increase on Brocklyn	higher.)	AMERICAN LOAN CO.,
months of the fiscal year to date.	Baltimore & Ohio P.U. 3½8	vanced the proposition that the curtoff	Realty Appraisal Agency 201/2 231/2	Rapid Transit is 54.26 per cent. The assessment on Brooklyn Rapid Transit this		Telephone Main 3012. (Second Floor Front.)
Call Money Rates Higher, Both call and time money rates wer				year will be about \$6,000,000, which will cut quite a hole in the earnings. I am still of the opinion that stocks are a sale.	Quotations furnished by Charles G. Gates & Co., members Chicago Board of Trade, Munsey Building.  Chicago.	NEW YORK PRODUCE.
a little higher than they recently hav been, and sterling exchange was als	Chesapeake & Ohio 4½s. 100 Chicago & Alton 3½s. 69	ought to encourage rather than depress investors. He took the position that, with the traffic demands in years of record prospective the religious had considered to the contract of the religious that the contract of the religious had considered to the religious that the religious had considered to the religious that the religious had considered to the religious that the r	*Ex dividend. †Ex dividend \$245 per share.	especially on any decent rally,"	WHEAT— Open, High, Low, Close, May	New York, March 22—SUGAR—The market for sugar beets at London was firm and higher at 9:
stronger; all these advances being the results, presumably, of the rather firms	Chicago, Burlington & Quincy joint 48	de de prospertty, the railroads had expend-	COTTON MARKET	Herbert L. Jones, of Charles G. Gates & Co.—"Further uneasiness has been	ORN— 46% 46% 45% 46	sugar market was firmer. Raws, with duty paid prices quoted as follows: Centrifugal, 96 test, 3.50s
tone in money generally in all the world' financial centers, caused by the rise is	Erie consolidated 4s. 96 Erie general 4s. 83	make money out of the improvements al- ready completed without going farther. A	Quotations furnished by Dick Bros. & Co., mem-		July 46 46% 45% 45% 45%	354%; muscovado, 89 test, 3.96a3.06, and molasse sugar, 89 test, 2.75a2.83. Refined quiet.
the Bank of France's discount rate. Indications for to-morrow's bank state	Lake Shore 4s	make money out of the improvements al- ready completed without going farther. A policy of retrenchment, under the cir- cumstances, should make investors feet secure.	bers of the New York and New Orleans Cotton ex- changes, 1412 H street northwest.	Stocks are a sale on all good rallies."	PORK-	firm and unchanged, with extra creamery quoted a 39.
the hanks had coined in cash between	Name Vends Contral ?ILs 91	advanced as few as less and previously	about putting out fresh lines, and bulls not in-	National bank notes received for re-	May	EGGS-Receipts, 29,453 cases. The market was firm, and quoted on the basis of 18% for Western firsts.
					May 8.75 8.77 8.62 8.72 July 8.85 8.87 8.70 8.80 RIBS— May 8.65 8.65 8.55 8.60	NAVAL STORES—Stock: Rosin, 14,006 barrels spirits turpentine, 357 barrels; tar, 2,023 barrels.
money rates, the necessity of increasin	Pennsylvania 35gs, 1912	they spend it, or at any rate of knowing	high point of yesterday, but after this display of strength a sagging tendency developed and trading	Receipts from customs \$1 900 970	July 8.75 8.77 8.62 8.72	for machine maps ouries, Roshi tuled firm at the
of investment purchases of stocks. I	Reading 1, C. 4s	- To be secured.	against 142,705 last year, and 241.396 two years ago. For the season, 11,866,000 bales, against 9.272,900 last	Miscellaneous	New York, March 22.—WHEAT—Firm, with fair buying. No. 1 Northern Dutath, to arrive, 75e over May, f. o. b.; No. 1 Northern Manitoba, 961 <sub>2</sub> , f. o. b.; No. 2 Northern Manitoba, 321 <sub>4</sub> , f. o. b.; No. 2 red, f. o. b., 845 <sub>8</sub> ; No. 2 hard, f. o. b., 18c over May; No. 1 macaroni, opening navigation, 815 <sub>4</sub> , f. o. b.; No. 2 macaroni, opening navigation, 815 <sub>4</sub> , f. o. porters took 29 leads, part macaroni and No. 2 red,	at 6.25 for oil barrels.  MILL FEED-Market weaker. Spring bran, in 100- lb, sacks, April, 21.50, middlings, 22.55, aller have
liquidation of the last week will be mor	8t. L. & S. F. refunding 4s	There was no news to account for the decline in Southern Railway and the Stee		Expenditures	red, f. o. b., 84%; No. 2 hard, f. o. b.; No. 2 red, f. o. b., 84%; No. 2 hard, f. o. b., 1%e over May; No. 1 macaroni, opening navigation, 81%, f. o.	2.50, in bulk; Western red dog. 25.25, to arrive. FLOUR-Business moderate. Spring patents, 4.15a
than it was a week ago. A decided en	Southern Pacific refunding 4s	There was no news to account for the decline in Southern Railway and the Stee shares. Seemingly, they yielded to bear attack for no other reason than lack of support, in this respect differing not at	23,000 bales, against 22,330 last year. Exports reported early were 6,000 bales.	Excess of receipts	b.; No. 2 macaroni, opening navigation, 77%. Exporters took 20 leads, part macaroni and No. 2 red,	4.60; spring clears, 3.50a3.75; winter straights, 2.40a 3.60; winter clears, 3.10a3.25; Kansas, in sacks, pat- ents, 3.75a4.60; clears, 2.85a3.25.
fore, generally anticipated.	Union Pacific 4s	all from a score of others. The reckless-	New York.	Available cash balance		

New York, March 22.—Closing quotatic States government bonds:	ns of	United
	Bid.	Asked.
2s, registered, 1930	104%	105%
2s. coupon, 1930		106%
3s. registered, 1908		104
3s, coupon, 1908	1031/2	104
3s, small bonds		0.000
4s. registered, 1907	100%	101
4s, conpon, 1907	101%	102
4s, registered, 1925	1301/4	131
4s, coupon, 1925		131
Panama Canal 2s, registered		****
Philippine 4s		

f	New York, March 22Closing quotations of mis
d	laneous bonds:
	Imperial Japanese first series 6s
e	Imperial Japanese second series 6s
Y	Imperial Japanese first series 41/28
-	Imperial Japanese second series 41/28
-	American Tobacco 6s
a	American Tobacco 4s
\$	A., T. & S. F. convertible 5s
	Baltimore & Ohio P.tl. 31/28
ы	Baltimore & Ohio gold 4s
	Baltimore & Ohio Southwestern division 31/28
e	Central of New Jersey 5s 1
	Chesapeake & Ohio 6s, series A 1
12	Chesapeake & Ohio 44s
0	Chicago & Alton 31/28
e	Chicago, Burlington & Quincy joint 4s
r	Distillers' Securities C. 58
	E. Tenn., Virginia & Georgia consolidated 5s 1
S	Erie consolidated 4s
n	Erie general 4s
	Erie convertible is, series A
	Lake Shore 4s
y	L. & W. D. C. 11/8
	L. & D. L. col. 4s
t	Missouri Pacific C. B. division firsts
n	New York Central 31/28
	New York Central, Illinois Southern 31/48
f	Norfolk & Western consolidated 4s
f	Norfolk & Pocahontas Coal 4s
	Pennsylvania 31/2s, 1912
g	Pennsylvania 3½s, 1915
e	Reading 4s
t	Reading 1, C. 4s
\$	St. L., I. M. & S. 5s.
е	St. L. & S. F. refunding 48
n	St. L. & S. W. first 4s
	Southern Pacific refunding 4s
	Southern Railway first 5s
-	Texas & Pacific first 5s
	Union Pacific 4s
	United States Steel sinking fund 5s
	Western Maryland is
	West Shore 4s, registered
	Western Union 44s
R.	Total sales, \$1,781,000, against \$1,763,000 yester
e	\$3,881,000 a week ago, and \$1,942,000 a year ago.
-	ALCOHOL STREET

NEW YORK MONEY.

# WALL STREET NOTES

Bears Drive Prices Below
Level Touched in Panic.

ERIE SHOWS BIG NET LOSS

Southers and Canadian Pacific Come
In for Share of Pounding, Being
Depressed—Hardest Smashing Done
on Shares Active in Logidon—Union
Pacific Sold Extensively.

New York, March 22—Whether the abandonment of work on the Erie in this State was due entirely to the menace of the public utilities bill or the difficulty of securing money on fair terms, the stork was a target no one could miss to-day. The common, the first preferred, and the second preferred each broke more sharply than in the panic last week, Each dropped far below panic prices, and when the bear party was content with the hards of the Federal government.

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position of the Central, if the bill passes, will probably be most peculiar, for the Central system, with a parent company running from Buffalo to New York en-the Washington Stock Exchange yester-

61		EMIG.	
테	Philippine Land Purchase 4s	18914	
8	District Columbia 3.65s	li5	
	GAS BONDS.		
	Washington Gas 4s	103	
	Wash, Gas Co. cert. ind. 6s	110%	
	RAILBOAD BONDS.		
	Capital Traction 4s		
	Anacostia and Potomac 58		
- 1	City and Suburban 5s	101	
	Columbia R. R. 2d mort. 5s	105	
H	Columbia R. R. 6s	11	
- 1	Metropolitan R. R. 5s	110	
t j	Metropolitan 6s, B	100	
	Washington Railway and Electric 4s		
	Wash., Alex. and Mt. Vernon 5s		
	MISCELLANEOUS BONDS.		
5	U. S. Electric Light deb. imp. 6s 1	00	
Н	U. S. Electric Light cert. ind. 6s	100	
-1	Potomac Electri. Liebt 1st 5s	105	
E.	Norfolk and Washington Steamboat 5s !	107%	
	C. and P. Telephone 5s	193	
31	Washington Market 1st 6s		
9	PUBLIC UTILITY STOCKS		
- 1	Capital Traction*		
, 1		36	
	Washington Railway and Electric pfd		
	Norfolk and Washington Steamboat		
	Washington Gas		
i	Georgetown Gas		
à l	Wash., Alex. and Mt. Vernon		
1	Chesapeake and Potomac Telephone		
	TYPE MACHINE STOCKS.		
E	Mergenthaler Linotype		
	Lauston Monetype	12%	
١	JINING STOCKS.		
		*231/6	
t	Mitchell Mining	45%	
	NATIONAL BANK STOCKS		
	American	165	

er	Santaray Assessment Constitution of the Consti
ch	Central
ed	National City
	Columbia
TS	Commercial
or	Farmers and Mechanics'
its	Lincoln
le.	Metropolitan
ne	Traders
	Washington
he	Washington Exchange
n-	TRUST COMPANY STOCK
V-	American Security and Trust
da	National Safe Deposit and Trust
as	Union Trust
11-	Washington Loan and Trust
as:	Washington Safe Deposit
nd	Union Trust warrants
en	SAVINGS BANK STOCK
	Home Savings
rs,	Union Savings Bank
of	Merchants and Mechanics
dy	FIRE INSURANCE STOC
y.	Arlington
ce	Columbia
n-	Commercial
as	Corcoran
n-	Firemen's
21.	Franklin

New Orleans,

Reccipts, Ships. Stock, Mids, Sales, 6,607

22,425 10% 95,613 10½ 12,468 10½ 12,468 10½ 29,929 11½ 11,10 4,289 162,238 10¾

3,200

Awaiting reimbursement.

10 13-16 216

1034 150 Available cash balance.

support, in this respect differing not at all from a score of others. The reckless-ness of attacks on prices generally, it was said in this connection, was probably very largely due to appearances that the big men have entirely withdrawn the support tendered last Friday. There are big men in the market, it was said, but they are not in all cases there because they want to be

NEW YORK MONEY.

New York, March 22\_Money on call at the stock exchange to-day opened at 4½ per cent; highest, 5; lowest, 3½; closing, 4 per cent. Most of the loans were at 4½ per cent.

Time money was unchanged. There was ready absurption of such funds as were offered. Rates 6½ per cent for thirty and sixty days; 6 to 6½ per cent for ninety days, four and five months; 6 per cent for innety days, four and five months; 6 per cent for prices months.

LOCAL FINANCIAL GOSSIP.

	shorts.				March 22	790,895
erday, but after this display of tendency developed and trading ekly into-sight was 222,884 bales, year, and 211.395 two years ago.				bales,	Receipts from customs	869,730
	,000 bales lost abou				. Total (postal receipts not included)	\$2,196,338
F	ort recei 22,930 las bales.	pts were	estima	ted at	Expenditures  Excess of receipts  Balance in general fund, exclusive of papers.	426,338
ie	w Yor	k.			Available cash balance	\$256,761,307
	Open.	High.	Low.	3 p.m.	Gold coin and bullion	150,006,006
	9.56	9.60	9.43	9.43 9.60	Trust funds, to redeem outstanding notes and certificates:	
	9.75	9.74 11.87	9.61 9.91	9.61	Gold coin	\$645,975,869 471,468,000
	10.01	10.05	9.98	9.98 10.18	Silver dollars of 1890	6,323,000
	-					1,123,765,869
	Orle				General fund-	
	Open.	High.	Low.	2 p.m.	Gold coin and bullion	\$123,465,483
	10.30	10.31	10.30	10.31	Gold certificates	47,005,500
	10.37	10.39	10.32	10,37	Standard silver dollars	7,586,899
	10.44	10.49	10.41	10.42	Silver certificates	6,564,006
	10.30	10.26	10.20	10.30	Silver bullion	2,249,632
+*	10.30	10.30	10.28	10.30	United States notes	6,012,339
	-				Treasury notes of 1899	16,853
01	Marl	ters.			National bank notes	10,094,018
ín	ta. Ships:	Stock.	Mids.	Sales.	Subsidiary silver coin	7,419,502
107				*****	Fractional currency	145
		390,584		*****	Minor coin	955,148
74		22,426	10%		Total	\$211,369,615
530			10%	208	www.n.w	
399		_12,408	101/2	. 49446	National bank deposits	152, 156, 295
76		29,929	111%		Philippine treasury	4,397,687
798		******	11.10		Bonds and interest paid	550,727

FINANCIAL.

FINANCIAL.

THE WASHINGTON LOAN .... TRUST COMPANY Capital, \$1,000,000. Surplus (Earned), \$600,000.

TRUST DEPARTMENT.

\*Asked. †Bid.

Orders Transfer of \$6,858,957. Warrants were drawn by acting Postmaster General Hitchcock yesterday calling for the transfer of \$6,858,957 from the subtreasury in New York to the Treasury in Washington. This sum represents postal receipts at New York and near-588,843.27
by cities for the quarter ended December
31 last. Postal receipts at Chicago, ag111,713.20
gregating \$4,932,223, have also been or126,761,307
dered transferred to Washington.

6%a6%.

LARD—Lifeless. Prime Western, 9.30; city, 8.70; refined continent, 9.50; South American, 19.50; refined Brazilian, in kegs, 11.50; city grarine, 10%; oleostearine, weak, 9%a10; Chicago, 9%a10.

A FRAUD-LOOK OUT FOR HIM.

Any solicitor who comes to you with a prize scheme, representing himself, directly or indirectly, to be connected with this newspaper, The Washington Herald, is a fraud and an impostor, bent upon swindling you. Be on the lookout for him and turn him over to the